

FINANCIAL RECORD HERE AND ABROAD

War Stocks Up in Active Market — Railroads Dull and Lower.

In another specialties' market new high levels were attained by speculative favorites. The list of active issues, however, was a broad one, even though trading was concentrated in a few stocks. United States Steel alone of the international list to be dealt in to any large amount was firm all day and added a fraction to its recent advance in transactions involving nearly 125,000 shares. The railroads were quiet and generally lower, with Southern Pacific again depressed.

For the large dealing in war stocks comparatively little fresh reason was offered, though reports of new contracts persisted. The most active business has been placed in this country by the Allies unquestionably, bringing profit to some concerns. Whether the securities selected as medium of speculation will be those to show ultimate benefit is not so certain.

Crucible Steel was particularly prominent yesterday. On dealings over 100,000 shares, second only to those in United States Steel, it made a maximum gain of 10 points and closed a shade under its best.

Rumors of some advantageous shifting of control were circulated, but it is understood that large interests in the company have recently denied that any such development was probable.

The concern is one of the few in this country that has specialized in armament work and is enlarging its facilities. This, at a time when providing means of warfare so fills the public eye, furnishes sufficient excuse for expansion.

New high records were made by American Can, Bethlehem Steel, Baldwin Locomotive and Studebaker, as well as by Crucible Steel, though Can and Studebaker closed lower on the day.

Car and Foundry and Pacific Mail advanced. The weak railroads sagged further. Rick Island and Missouri, Kansas and Texas, common and preferred, reached new low levels.

The market was active from the start and dealings of well over 600,000 shares were the largest in more than a month. To this total standard railroads contributed little, long stretches of quotations appearing on the tape which industrials alone figured. Through the day there was profit taking among the war group, but after a little reaction around noon the advances resumed. In bond sales for delayed delivery were noted in only a few of the railroads though heavy in Steel sinking fund 5s.

Money here while in excellent supply maintained its comparative firmness of the day before. In London discounts made a further advance, but sterling rates in this city continued their gradual decline, especially on Paris made further recovery and the London checks, the French capital were obtainable on easier terms. Funds still went to this market from the interior and, the loss to the government on federal taxes being over an increase of over \$9,000,000 in cash holdings of local institutions is predicted.

NEW YORK STOCK EXCHANGE

FRIDAY, JULY 16, 1915.

Total sales of stocks Friday, 677,900, against 538,900 Thursday, 378,900 a week ago and 311,400 a year ago. From January 1 to date, 67,219,700, against 40,833,600 a year ago.

Price Changes Small, Except in a Few Industrials—Oil List Active in Spots.

The curb market yesterday was irregular, and price changes were small except in a few instances. Electric Boat, common and preferred, each scored new high records, the former touching 197 and closing a point lower, a net advance of 15 points, while the latter reached 200, but ended the day at 198, a gain of 16 points over Thursday's final quotation. Standard Motors was active and 1% points higher and International Motors declined a fraction.

In oil list trading was active only in a few issues. Prairie Pipe Line advanced in two issues. Dealings in the mining stocks were not well distributed and price fluctuations were irregular. Westinghouse Electric convertible 5s were heavily traded in and advanced, but reacted to close 1 point lower.

INDUSTRIALS.

Total Open High Low Last Net chge. Bid Ask.

Div. rate	Shares sold.	Quotation Range.	Net chge.	Bid.	Ask.
Alaska Gold Mines...	800	35% 35% 35%	35% 35%	36	
Allis-Chalmers...	1,800	18% 18% 18%	+ 1	18	18
Allis-Chalmers pr...	1,600	57% 57% 56%	- 2	55	54
Amalgamated Copper...	3,900	74% 74% 73%	- 1	73	72
Am. Agr. Chemical...	200	50% 50% 50%	- 1	50	51
Am. Beet Sugar...	2,100	49% 49% 48%	- 1	48	47
Am. B. S. & F. cfts...	400	107 107 106%	- 1	106	107
Am. B. S. & F. pr cfts...	610	159 159 159	+ 1	158	158
Am. Can...	22,100	103% 103% 103%	+ 1	103	103
Am. Car & Foundry...	15,000	55% 57% 54%	+ 2	57	57
Am. Coal Products pr...	3,400	148% 148% 133%	- 8	137	139
Am. Coal Products pr...	100	116% 116% 116%	+ 1	116	117
Am. Cotton Oil...	600	46% 47% 46%	- 1	46	47
Am. Hide & Leather pr...	10,200	26 26 25%	- 1	25	25
Am. Ice Securities...	300	10% 10% 10%	+ 1	11	11
Am. Locomotive...	4,300	50% 50% 50%	+ 1	50	51
Am. Malt...	600	5% 5% 5%	+ 1	50	50
Am. Smelting pr...	7,400	80% 80% 79%	+ 8	80	80
Am. Steel Foundry...	3,100	42% 42% 41%	- 1	41	42
Am. Tobacco...	500	109 109 109	+ 1	108	109
Am. Tel. & Tel...	700	121% 121% 121%	- 1	120	121
Am. Tobacco...	100	224% 224% 224%	+ 1	224	224
Am. Woolen pr...	100	85 85 85	+ 1	86	86
Anacada...	3,800	35% 35% 34%	- 1	34	34
Atechison...	2,700	100% 100% 100%	+ 1	100	101
Atlantic Coast Line...	100	100% 100% 100%	+ 1	100	100
Baldwin Locomotive pr...	27,800	72 73 73	+ 1	73	73
Baldwin Locomotive pr...	100	103% 103% 102%	+ 1	102	103
Baltimore & Ohio pr...	700	77% 77% 76%	+ 1	77	77
Baltimore & Ohio pr...	100	71 71 71	+ 1	70	71
Bethlehem Steel...	8,100	187% 187% 187%	+ 1	187	187
Bethlehem Steel pr...	1,100	120 120 120%	+ 1	120	120
Brooklyn Rapid Transit...	300	87% 87% 87%	+ 1	87	87
Butte & Superior...	800	71 71 71	+ 1	70	71
Butterick Co...	100	23% 23% 23%	+ 1	23	23
California Petroleum...	200	13 13 13	+ 1	13	13
Central Pacific...	7,800	144% 144% 143%	+ 1	143	143
Central Leather...	200	28 28 28	+ 1	28	28
Chi. Great Western pr...	200	81 81 81	+ 1	81	81
Chi. R. I. & Pacific...	11,300	13% 13% 11%	+ 1	12	12
Chino Con. Copper...	4,500	46% 46% 45%	+ 1	45	45
Chino Fuel Iron...	12,500	33% 34% 33%	+ 1	34	34
Comstock Tunnel...	300	11 11 11	+ 1	11	11
Consolidated Gas...	120	120% 120% 120%	+ 1	128	128
Consolidated Gas...	4,500	14% 14% 14%	+ 1	15	15
Corn Products pr...	300	80 80 80	+ 1	80	80
Crucible Steel pr...	107,800	34% 34% 34%	+ 9	44%	44%
Cuban-Am. Sugar...	2,700	99% 99% 98%	+ 6	98%	98%
Dell, Lack & Western...	100	420 420 420	+ 1	415	422
Denver & Rio Gr. pr...	300	8 8 8	+ 1	8	8
Distilling Securities...	1,800	25 25 25	+ 1	24	25
General Chemical pr...	6	100 100 100	+ 1	101	100
General Chemical pr...	1,200	181 181 180	+ 1	180	181
General Motors...	1,400	100 100 100	+ 1	101	100
General Motors...	1,600	104% 104% 104%	+ 1	104	104
Goodrich, R. P. pr...	6,400	51% 52% 50%	+ 1	51	52
Globe 1st pr...	100	40% 40% 40%	+ 4	40	40
Globe 2d pr...	200	32 32 31	+ 1	31	31
Federal M. & S...	300	34 36 34	+ 3	34	34
Federal M. & S. pr...	600	53 53 52	+ 3	53	53
General Chemical pr...	41	287% 287% 287%	+ 2	287	287
General Chemical pr...	100	110 110 110	+ 1	110	110
General Motors...	1,200	181 180 181	+ 1	182	182
General Motors...	1,400	104% 104% 104%	+ 1	104	104
General Motors...	1,600	104% 104% 104%	+ 1	104	104
General Motors...	1,800	104% 104% 104%	+ 1	104	104
General Motors...	2,000	104% 104% 104%	+ 1	104	104
General Motors...	2,200	104% 104% 104%	+ 1	104	104
General Motors...	2,400	104% 104% 104%	+ 1	104	104
General Motors...	2,600	104% 104% 104%	+ 1	104	104
General Motors...	2,800	104% 104% 104%	+ 1	104	104
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General Motors...	3,200	104% 104% 104%	+ 1	104	104
General Motors...	3,400	104% 104% 104%	+ 1	104	104
General Motors...	3,600	104% 104% 104%	+ 1	104	104
General Motors...	3,800	104% 104% 104%	+ 1	104	104
General Motors...	4,000	104% 104% 104%	+ 1	104	104
General Motors...	4,200	104% 104% 104%	+ 1	104	104
General Motors...	4,400	104% 104% 104%	+ 1	104	104
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General Motors...	7,600	104% 104% 104%	+ 1	104	104
General Motors...	7,800	104% 104% 104%	+ 1	104	104
General Motors...	8,000	104% 104% 104%	+ 1	104	